

that are essential to most manufacturing in America.

We are working to ensure American manufacturing companies like Haas can continue to compete globally and continue to thrive.

That includes ensuring a level playing field with foreign competitors and ensuring U.S. manufacturers have access to adequate supplies of essential semiconductor chips.

That is why we must get the America COMPETES Act across the finish line, because the success of American manufacturing will lead to the success of American working families.

□ 1800

#### REMEMBERING THE LIFE OF JACK LUMPKIN

(Mr. CARTER of Georgia asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. CARTER of Georgia. Mr. Speaker, I rise today to remember the life of Georgia golfing legend, Jack Lumpkin.

Jack was a master at the game of golf and a pillar of what Sea Island and Glynn County is today. When it came to the game, Jack was unparalleled in his understanding and knowledge. He spent his life coaching others and was recognized for his teaching ability numerous times.

In 1995, Jack was named PGA National Teacher of the Year, and he was named a Top 50 Golf Teacher in America every year since 2000.

I will always remember Jack teaching students at the first tee box at the Golf Performance Center, which is now known as Lumpkin's Tee. Jack would take his students to where the Golf Performance Center now stands because the area naturally blocked out the north wind coming from the ocean.

It was Jack's ideas, passion, and prowess that made this center possible.

My prayers are with his family, friends, and the staff of Sea Island, as well as those that he mentored.

#### WOMEN'S HISTORY MONTH

(Ms. UNDERWOOD asked and was given permission to address the House for 1 minute and to revise and extend her remarks.)

Ms. UNDERWOOD. Mr. Speaker, I rise today to mark the end of Women's History Month and highlight the contributions of women in my community:

From education leaders like Joliet-native, Margaret Haley, a teacher who led the Chicago's Teachers Federation to become the largest women's union in the country by 1900; and

Katharine Lucinda Sharp of Elgin, a founder of the Illinois Library Association who ran the Midwest's first library school;

To entertainers like Plainfield-native, Melissa McCarthy, whose comedy has graced our screens for two decades; and

Businesswomen, like Mary Foot Seymour of Aurora, who founded the Business Women's Journal, a publishing company led entirely by women.

These are just a few of the amazing women who have made a mark on my Northern Illinois community and our country, and I am proud to honor them.

#### AFFORDABLE INSULIN NOW

(Ms. KAPTUR asked and was given permission to address the House for 1 minute.)

Ms. KAPTUR. Mr. Speaker, I rise today to applaud the passage of the Affordable Insulin Now Act and urge the other body to swiftly take up the bill.

Millions of Americans depend upon insulin every single day, but too many are forced to ration or cut back on their other essential needs just to pay for the medication that keeps them alive.

In Ohio, the cost of insulin can cost hundreds of dollars a month, and the pens that are used can cost between \$45 and \$600. It is simply unaffordable. Capping the price of insulin at \$35 a month means no longer will families have to choose between grocery and rent or their own lives. No longer should a diabetic be forced to ration out their injections just to ensure they have enough until next month.

Congress must act to pass the Affordable Insulin Now Act. Let's save people real money, improve their lives, and afford them the dignity that they deserve.

#### HORNET GIRLS ARE STATE BASKETBALL CHAMPIONS

(Mr. LARSON of Connecticut asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. LARSON of Connecticut. Mr. Speaker, what a great honor for me to be here today and pay tribute to the fighting Hornets of East Hartford High. The girls' team has won the State championship in the State of Connecticut for the first time in the school's history.

Mr. Speaker, 50 years ago, Maureen Rodgers ushered in modern-day girls' basketball at then-Penney High School. The crown today is that these young women demonstrated that vision and brought home the State championship to East Hartford, Connecticut.

#### REMEMBERING CONGRESSMAN DON YOUNG

(Ms. JACKSON LEE asked and was given permission to address the House for 1 minute.)

Ms. JACKSON LEE. Mr. Speaker, I rise today to remember the dean of this House, Congressman Don Young, and to remember him from a perspective of far-reaching diversity and love of the institution.

I offer my deepest sympathy to his wife, his family, his extended family, and all of the people of Alaska and all of the people of the Nation.

Everyone who has offered a word of salute to Congressman Young emphasizes his 49 years, but most of all, his love of getting the job done—getting something done.

And, of course, when I was having the privilege of being in the Chair, Mr. Speaker, I could always be reminded of that voice "regular order." And often you wanted to just do what Don Young said: Regular order. Gavel it down. But, again, he did so because of a respect for this institution.

I thank him for all of the introductions to Alaska that he made and, really, all of the work for the Alaskan people. No matter who they were, where they lived, in far reaches or inner cities, Don Young represented the State so ably.

I am grateful to have spent just a small amount of time—two decades—with Don Young in the House. And he will be remembered, and we will be reminded of what love of the institution truly means; unselfish commitment, and the commitment to work and get the job done.

Mr. Speaker, I salute the late Congressman Don Young. I thank him for teaching us how to get the job done.

#### ISSUES OF THE DAY

The SPEAKER pro tempore. Under the Speaker's announced policy of January 4, 2021, the gentleman from Arizona (Mr. SCHWEIKERT) is recognized for 60 minutes as the designee of the minority leader.

Mr. SCHWEIKERT. Mr. Speaker, I yield to the gentleman from West Virginia (Mr. MOONEY).

PARTISAN GAMES—SUPREME COURT JUSTICE THOMAS

Mr. MOONEY. Mr. Speaker, I thank the gentleman from Arizona (Mr. SCHWEIKERT) for yielding me time.

Mr. Speaker, one of the latest partisan games being pushed by the radical left is the call for Supreme Court Justice Clarence Thomas to recuse himself from certain cases or face impeachment.

These demands stem from an email and other digital private communications of Justice Thomas' wife to and from government officials at the time.

If it becomes the standard that an elected official or a judge or a commissioner or other government appointees can be attacked because of the views and political actions of a spouse, then everyone is fair game.

How many members of the Democratic Caucus would like to be held accountable for the politics or actions of their spouse? How many governors, State legislators, or judges at any level would be able to withstand an assault based on the beliefs of their husband or wife? No good will come of this effort.

There are those who argue that the radical left wants such a toxic environment. The feeling is that those who

wish to radically transform America know that they are facing a harsh verdict from the American people come this November. These activist partisans are willing to literally throw our country into a frenzy of hate, suspicion, and personal vendetta in order to divert attention from the failure of their policies.

I pray that the members of the Democratic Caucus making these extremist demands are ignored and that statesmen can take the lead. But if, once again, the Democrat leadership is so beholden to the extremist fringe that they send us into such a fight, you will not succeed.

I thank the gentleman from Arizona for yielding me the time.

Mr. SCHWEIKERT. Mr. Speaker, tonight is going to be a tricky presentation, and I want to apologize immediately to those who have to try take down our words. But tonight, I am going to actually try to focus on solutions.

Last week, I spent an hour behind this microphone begging our friends on the left, begging our Democrat colleagues to stop doing much of what they have been doing. And I demonstrated that it has been hurting people. Last year was miserable for the working poor, for the poor, for the middle class.

And in some ways, it is our own fault in this body because intellectually, this place is calcified—that is my word of the day. Because we see the math. We see the facts. And we have the folks lay out what is going to happen. But because it is already part of, particularly in this case, the left's dogma, we do it anyway. And then we act surprised here a year later when my community had 10.9 percent inflation last year.

Year over year, how many people is that crushing? And now we are seeing some data. And this is important; this isn't transitory. A number of the most powerful modelers in the economic world in this country are now starting to ring the alarm bells of both: We are heading towards a recession and that inflation may now be with us for decades because of how we have screwed things up in this place.

First, this is as of almost today, you have Goldman Sachs now saying there is a 27½ percent chance of a recession—not a slowdown, a recession, which means two quarters of negative GDP by the end of this year.

Citi is at 25 percent.

J.P. Morgan is still at 15, which were the numbers from last week.

These numbers have skyrocketed. If you and I looked at this three weeks ago, it was 9 percent.

Does anyone here actually care about people? Do you care about working men and women? Do you understand what a recession does to people? How long it takes to get your feet back underneath you? Let alone the head kick we are giving to the American public with inflation.

So here is my goal. I am going to race through just a boatload of slides here, and I am going to throw out concept after concept after concept. Some of them are marginal. Some of them you are going to go, Oh, that makes sense.

But the point is, there are actually solutions. If the left would ever allow us to offer a genuine amendment in committee, to actually have a genuine discussion and debate, maybe we could change some hearts and minds in this place, or just even enlighten some intellect around here. But that isn't what this place does.

So let's actually start to walk through the bill that a number of folks are so giddy about today.

I am fixated on diabetes because of what it does and the misery to parts of my district. I represent a Tribal community that is number 2 as a percentage of population who suffer from diabetes. Come to the reservation. I will introduce you to families that I have known where mom has her feet cut off.

But to tout the bill that was passed here today as a solution is an absolute fraud. You do realize the con job that the Democrats are touting here? And I am not sure it is purposeful. I don't think they spent time understanding.

First, you basically created a subsidy bill for Big Pharma. Congratulations. You didn't reduce the price. What you did is you created, functionally, \$20 billion of subsidy to buy down the price of insulin. And you bought it down with a fraud because you are doing a—well, we are going to pretend that the Trump administration's rule in regard to rebates is in effect, which it was never going into effect. So you made magic money again.

And at the same time, you just took away the pressure we could have done together to actually get a real solution on the price of insulin. And some of that solution could have been something as simple as the co-op that is in construction right now, that is saying they are going to bring \$30 a vial, \$55 a box—and a box is 5 vials—of insulin to market in a year.

So if we were actually doing solutions here, the Democrats' bill, working with Republicans, would have been. We are going to put it in the stack for licensing and permitting. We are going to put aside some money to make sure that they get their factory up and running in Virginia as soon as possible.

And, oh, by the way, this is substantially less expensive than the subsidized version that is going to cost society \$20 billion. And you are handing that to Big Pharma. Isn't that amusing?

I mean, amusing the speechifying here. And the Democrats' approach to helping people who can't afford their insulin is to blow up the market, screw up the incentives, and then screw up the actual solution. And the solution is coming.

Does anyone actually subscribe to something where they read?

And you have got to understand, we need to go—and the whole debate around diabetes, we have got to go much, much further.

Mr. Speaker, 31 percent of all Medicare spending is diabetes; 33 percent of all healthcare spending. Understand, in 29 years, the United States is scheduled to have about \$112 trillion of borrowed money in today's dollars.

Mr. Speaker, 75 percent of that is just Medicare, but if 31 percent of Medicare spending is diabetes, cure it. And you go, But, David, how would we do that?

Well, I have been to this floor a dozen times over the last 12 months saying the research is happening. The early numbers look good.

Guess what? It succeeded. Hey, the phase 1s worked. Now we are actually on another set of phase 1s where they are actually using CRISPR to tag the stem cell that has become an isolate cell to make it so you can do a bio-foundry. And it could be a production line, so it doesn't even need to come from your skin to get the stem cells.

□ 1815

Meaning, if we would get our reimbursement sets straight here, our licensing sets straight here, our incentives lined up. The modelers say in about 5 years you could actually be rolling out—the cure to type 1 is actually the easy part, it is the cure to type 2 which is much more difficult. We have to have a brutal conversation of nutrition support and maybe nutrition support that is healthy.

Encouraging our brothers and sisters in my Tribal communities, the lifestyles and things, to be ready to actually accept the cure. But the fact of the matter is it is here. So what did the Democrats just do? They did a subsidy bill for insulin that is going to cost \$20 billion. How about if they had taken that \$20 billion and put it into the price for getting this cure to market?

It is just an example we don't seem to get our heads around. The world works in incentives and disincentives. We have made it so bureaucratic and so expensive that we are in an incumbent protection racket here. It is not incumbent Members of Congress, it is incumbent bureaucracies, incumbent business models, and the disruptions like this that would end so much misery and also be the single biggest thing we can do to affect the debt in this country.

We applaud ourselves for voting through a bill that actually will have made things worse. If there is an economist in the room and you walk through saying, well, because you just functionally government-subsidized this, you just took away the pricing pressure to actually have the revolution of both the cost and the cure.

I am begging my brothers and sisters here to think. There is this incredible hope. They have already had the successes in the phase ones, and now the ability to actually tag it and make it

so you don't need to be on anti-rejection drugs. Think about what it means to the health of the country.

Why would I go to diabetes right after showing you that the projections of a recession at the end of this year are skyrocketing because you are heading in an approach where you are making a substantial portion of our population—making them available to participate in the economy.

Mr. Speaker, I am going to throw out a really uncomfortable subject for a second. I am the senior Republican on the Joint Economic Committee and we have been trying a little side project for almost a year. What makes people poor? What is the real cause of income inequality? And unlike the rhetorical crap virtue signaling that is said around here, we are actually starting to find out there are a lot of things, but health, education, things of that nature that we can affect are actually major precursors, then you look at the amount of the population that is in the lower quartiles that either they or their family or because they have someone who is horribly sick substantially because of renal failure or diabetes.

My other side of the argument is why this is moral to pursue. It also would end lots of misery. It would actually really help the poor. It actually might squeeze down income inequality. It is sort of the trifecta. Yet, I will do these presentations on how it works and that it would be amazing for economic growth, and if it truly brought more of our brothers and sisters to be able to participate in the economy, it would also be really good for inflation, too.

I have done this slide multiple times. I'm trying to sort of explain the mechanisms of a stem cell and you can now direct—think of it as a biofoundry mechanism, sort of like CRISPR. You can direct that stem cell to become an insulin-producing cell. In the previous slide you can walk through how you can actually do this in a fashion that it can be almost a factory production. So even beyond the personalized medicine concept.

Why this is so important is we are on the cusp of a revolution to make people's lives so much better—so much healthier. Instead, what we have done in this place over the last 12 months is we have set off inflation. We have set off crime. We have set off homelessness because of really, really bad policies. Lots of great virtue signaling. There have been beautiful speeches behind these microphones telling you how much we care and how we feel, and then the economics are just horrible.

Some more of the disruption that I believe would be great for the country—and the technology is already here, we just have to learn how to legalize it—is your ability to wear something on your wrist. This is one of my favorites. I am just going to walk you through a concept.

This is a breath biopsy. A couple versions of this out there think it

would be a couple hundred dollars, at most, and you could have functionally a medical lab in your medicine cabinet at home. Blow into it. Within a couple moments it tells you: Hey, guess what, you have a virus. It can then bang off your medical records, order your antivirals, and maybe Lyft or someone can drop it off at your house in a couple hours.

Would that make your life easier? Would that give you more time with your family and faster to get healed? Would it help crash parts of healthcare costs? Remember, three-quarters of that \$112 trillion is healthcare, it is Medicare. Healthcare is what is substantially bankrupting this country.

Do you know what the problem with that technology is? It is illegal. The fact of the matter is you would let this breath biopsy be able to order your antivirals, allow the algorithm—and the data says the algorithm is more accurate than those of us that are humans. I know that just hurt a bunch of people's feelings.

If you legalize the technology you could have a disruption in the price of healthcare. You could make this society—our country—dramatically more efficient and give us more time with our families and be healthy. It would be an economic virtuous cycle and a healthy one. It would just require us around here to actually have to deal with the avalanche of lobbyists that hate this technology. As I said before, we are sort of calcified intellectually around here, aren't we?

Mr. Speaker, now I want to talk about the heresy that is in President Biden's budget and the solutions. How many times have you gotten up here and seen the Speaker herself, multiple times—tax reform in 2017 was for the rich. No, it wasn't. CBO—more revenues came in. Corporate tax receipts leaped 75 percent after we reformed the tax code a couple years ago.

The fact of the matter is—what we call receipts in Ways and Means, revenues as most people would think of—coming into in government went up dramatically. Why that was so important is that 2018 and 2019 were our most successful years in modern economic history of poor people getting less poor, the middle class doing better, income inequality shrinking, food insecurity shrinking.

Minority populations had the biggest movement ever in U.S. history in getting less poor, getting wealthier. That income inequality gap shrank because we got the tax incentives correct. But because it was Republicans that did it, there is this running away from it—we have seen—great job, guys. Think about what has happened to this country in 1 year.

You are poorer today than you were 1 year ago. The fact of the matter is the setting off of inflation—God knows some of the other things that have gone on and we are going to touch on them—we are poorer today than we were 1 year ago. Yes, there was COVID.

We stood behind these microphones a year ago and said, you don't want to keep dumping money the way you are doing, you are going to set off inflation. They told us to go jump in the lake. Congratulations, they did it.

Now some of the economists are telling us a recession by the end of the year, oh, and maybe 10 years of an inflationary cycle before we can squeeze it out of the system.

Once again, if you actually look at the charts, it was actually working women that exploded. This big of a movement here—I know this chart doesn't express it—that type of steep curve increasing is remarkable. It is just remarkable in what happened after tax reform.

It was actually working women, substantially those from minority populations, that had just remarkable increases in income. They are the ones that also got crushed during the way we approached the pandemic. Anyone that tells you, oh, it was this huge give-away of money.

Well, it is sort of amazing because it was the second and the third highest receipts or revenues in 2018 and 2019. You got to remember there was a little bit of a con in 2017 because the expensing went in—you could expense in the last quarter before the tax reform. So the fourth quarter of 2017 you could begin expensing. So this actually had some of the economic growth effects pulled into the previous year—I know I am geeking out a bit—but it continued.

One of the reasons we actually economically held up pretty well is the Democrats haven't been able to repeal the 2017 tax reform. And I know this slide is a little hard to see, but it is the best one we could put together in the short timeframe. Guess what? We crossed over \$4 trillion in revenues and receipts.

If you go back—think about that, it was only a couple years earlier that we were at \$3.3 trillion. You understand, that is like a \$700 billion increase in receipts in a time when the Democrats told us we had eviscerated the tax code and gave it all away. At some point the calculator does tell the truth.

So back to our earlier thesis. Getting the tax system correct is amazing for the economics. This is the other side of the question I want to ask. How many here believe growth is moral? I will try to argue over and over that economic growth creates opportunity, and those opportunities driven by that growth is moral. I wish I could just get us to focus on—that growth also is a way we survive the debt bubble that is expanding like an alligator mouth. Here is the size of our economy and here is the scale of the debt.

You do understand that CBO basically says in 9 years, every single year just our interest payment will be \$1 trillion. That is where we are heading. Here is a crazy thought. If I needed to tap down inflation today but I wanted to do it by not solely having the Federal Reserve do monetary policy, which

is squeezing cash out of the system—remember, inflation is what, too many dollars chasing too few goods. You have the monetary side of inflation pull the dollars out of the economy. The other side is to make more stuff.

This year, expensing. The reality of it—tax reform—it was the expensing that drove much of the economic expansion, the investment in productivity, it goes to 80 percent this fiscal year and then drops down I think to 60 percent the next year. Do a mechanism where you add a bonus.

If you say: Business, if you are willing to take some of that cash functioning out of the system and go invest it in productivity capital, buy a new plant, put in new equipment, do things that will make it so you can pay workers more. We make more stuff because when we have more stuff you knock down inflation because it is now the number of dollars divided by numbers of stuff. Crazy idea.

□ 1830

Do a tax adjustment.

Mr. Speaker, say we are going to give you a bonus on your expenses to encourage you to take that money out of liquidity and buy things that make us more productive as a country. It is a win-win, and it has the benefit of being a long-term benefit to society.

It is sort of. We have been working on this. This is just as a thought experiment. And it may not be brilliant, but it is more the concept of right now. Today there are too many dollars chasing too few goods. Then create a deal with business in America saying, Hey, if you take some cash, set it aside, functionally, ah, screw it, and you are going to put it into new equipment that makes it more efficient so you can have more goods, better transportation, better supply chains, that is what we want to incentivize instead of trying to buy things today and shove them in a warehouse because you are worried the price is going to go up tomorrow.

This is the type of thought experiments policy we should be pursuing, Mr. Speaker, if you need to knock down inflation but you want to do it by growing as an economy.

Instead, around here, we are going to sit around on our backsides and let the Federal Reserve basically squeeze us out and put many people through months and months and months of recessionary misery because that is how we are going to knock down inflation.

Another part of the thought experiment: I have some new areas—if I am blessed enough to represent in the coming cycle—and we did some polling. And they came back that crime is their number one issue.

I went on a ride-along with a sergeant who is actually a friend. He was showing me neighborhoods saying, You do realize the homelessness in these neighborhoods has doubled in a year. Doubled. He is explaining to me that someone now can get high for a frac-

tion of the cost they could a year ago. Every single one of those are what we call knockoff effects, second-degree, third-degree effects.

Do you all remember your high school economics class?

You opened up the borders. What did you think was going to happen?

My community of Phoenix is flooded with narcotics. As a matter of fact, we just had a bust a couple months ago. There was enough fentanyl to kill every single resident in Arizona.

So the compassion that this administration and Speaker PELOSI wanted to show for the border, thank you, because you are killing my neighbors.

The homelessness—I don't believe the Phoenix market is the only area that is seeing incredible increases in homelessness. The crime—go on to the city of Phoenix's heat map and click, click, click, and you can see the expansion of the crime and where it is moving and the number of overdoses.

The fact of the matter is when you screw up a policy, then you need to think through the knockoff effects.

You screwed up the border policy.

How much misery did you bring to society?

Remember, we have done a number of presentations.

What are the two ways you make the working middle class or the working lower class poorer?

Inflation. We are doing a great job at that. And you flood the marketplace with people with similar skill sets. So if you are that individual who may not have finished high school, but you are a good drywall and you are busting your backside—and it is hard work; I hung drywall as a young man—we just flooded the marketplace with people of similar skill sets.

Does anyone around here own a basic economics book?

So let's go to a couple other things. So the principle there is, get the border policy right because there is this incredible irony—legal immigration for individuals with specific talent sets that we actually need in this society, the young man who just got his Ph.D. at Arizona State University and is leaving because the State Department's ability to process visas and ability to be immigration has functionally become nonexistent in the last 2 years. But over here, a couple million cross the border.

Does anyone see just the weird irony of the Democrats' policies of, they hurt?

I don't think they were meant to hurt. I think they had the virtue signaling quality of sounding compassionate, but that is not what has happened.

So let's actually walk through a couple of things that are actually additional solutions.

How many times do we talk about supply chains?

And you have seen the latest data. It basically says—and I am not going to argue with it because I haven't had a

chance to break down the numbers—half of inflation is we spent too damn much money. But half of inflation is second degree knockoff effects in supply chains.

So we just did the transportation bill. The transportation bill was substantially green oriented, very little of the money actually went to roads and bridges. None of it actually went to disruptive technologies.

But there are ideas like this, where this was some SpaceX engineers who are out raising capital to build this, where you would actually have autonomous trains. So you pull a container off, stick it on one of these, the autonomous lorry right underneath it on the track drives it to the warehouse it is supposed to be dropped off at.

So you are telling me we have a crisis in truck drivers in the Alameda Corridor outside L.A. Our ability to use technology, why didn't we incentivize this sort of thing?

But do you want to know what the Democrats chose to incentivize in their Build Back Better, Mr. Speaker?

It wasn't creative things to make us more productive as a society. It was ideas like this: in their legislation it is illegal for the ports to automate.

Huh?

But they just told us that they were trying to fix the supply chains—except for the numbers of giveaways to the unions they put into their legislation that you can't automate the ports.

So on one hand, Mr. Speaker, you have breakthrough technology that says that we think we have a way to move these containers. And then the next thing that the brain trust around here does policy-wise is, we are going to make it illegal for you to do the automation that would move the supply chains that you are telling us is half the inflationary spike.

There are solutions. Stop putting up these impediments and start embracing the technology to fix the problem.

Mr. Speaker, may I ask how much time I have remaining?

The SPEAKER pro tempore. The gentleman from Arizona has 29 minutes remaining.

Mr. SCHWEIKERT. So in the President's proposal, in the Democrats' proposals, they want to tax the rich more. The new President Biden's budget, I think, has 36 new taxes in it. But here is the great irony. Okay. So they want to do this one tax where they want to functionally tax unrealized capital or unrealized gains which is the taking—it will be ruled unconstitutional. But it is an interesting concept. We want to make a simple proposal that something both Republicans and Democrats might agree upon, stop subsidizing the rich. We have come here to this floor a couple of times and shown there are \$1.4 trillion every 10 years that the left subsidizes the rich.

And so what do the Democrats do?

They say: We need to tax the rich more.

Okay. And then they put in Build Back Better you can make \$800,000 a

year and we are going to hand you \$125,000 of tax credits—not tax deductions—credits.

Does anyone see the lunacy going on here?

So the virtue signaling is rich people aren't paying enough, and then over here we are going to give them 1 trillion-plus dollars in subsidies, and then they are going to add more in their Build Back Better for more rich people to have more subsidies. It is just infuriating.

Does anyone actually read this stuff?

Does anyone own a calculator?

Mr. Speaker, you start to see the numbers.

I have a number of these slides here, and the point is really simple: policy after policy, if you can afford your fourth \$6-million house on a beach somewhere, do you deserve subsidized flood insurance?

But all through this government there are items like that where we wink and nod, we say we are going to tax rich people more, and then we are handing out massive subsidies.

As a Republican, I want to cut spending. You say you want more revenues, Mr. Speaker. Great. Stop putting through the Tax Code, regulatory code, these programs of wink, wink, nod, nod, a bunch of subsidies to people who write checks.

So, Mr. Speaker, you have had a number of, particularly, Republicans who have come behind the microphone and said: You canceled the Keystone pipeline. You made it really hard to put new land into production for pulling hydrocarbons out.

That is actually not the big thing that the left did. What the left did are things like this where the Securities and Exchange Commission is functionally adding new rules that if you invest in hydrocarbons or you are a pension system or these, you are going to have to fill out paperwork to explain your effect on global warming.

What are your effects on carbon?

They functionally did what we call, they screwed up the capital stack. So you could have a natural gas field that was substantially shut down when prices collapsed during the pandemic. It is ready to go, but you need a bunch of capital to put it back into production.

And where do you go to get a loan, Mr. Speaker?

The Democrats did something brilliant, if the goal was to make us much poorer and dependent on foreign countries' hydrocarbons like Venezuela. They said, Okay. We can do the regulatory side, by that is a little bit obvious, but if we make it so no one can get capital to actually put these fields into production, they have succeeded.

Do not let someone try to con you, Mr. Speaker, that what you are paying at the gas pump today and what you had to pay for your heating bill yesterday happened because of Putin's invasion. Natural gas prices exploded last September, October.

Mr. Speaker, do you remember this room being full of people wanting to talk about how we are going to survive the winter heating bills?

That was because if this. It didn't just happen.

But my proposal is, okay. I am fascinated with the use of natural gas. Our friends on the left, our brothers and sisters on the left, say, But, David, yes, it may burn about half the CO<sub>2</sub> emitting as coal, but there is methane.

Let's see if I can find this slide. The technology that is out there to basically gobble up methane—and maybe this works, maybe it doesn't work, but the fact that the technology exists and it has been scientifically proven to work, why wouldn't we pursue that saying: If you could get your natural gas out—because remember, President Biden just promised we are going to ship a bunch of liquified natural gas to Europe, except we don't really have the production right now and you can't get capital for it and the left is going to protest leakage from methane. Well, it turns out you can take clay, a copper oxide—so it is kitty litter. Think about that. It is a cheap solution to absorb that methane.

Why wouldn't we bring the brain trusts around here and say, We need the natural gas desperately. Some are worried about the methane bleed. Fine. Let's find a solution. It turns out there may be a really inexpensive one.

Why don't we invest and pursue it?

There are solutions.

Instead, around here, it is the Malthusian economics of let's just shut it down and see how long people are willing to live in poverty and misery.

The transportation bill again: What is one of the most powerful things you can do to move traffic in urban areas and suburban areas, Mr. Speaker?

Technology. It turns out if you actually care about the environment and you want to move more traffic, invest in the technology that synchronizes the stoplights that tell you when school is out, so it synchronizes the lights, the on-ramps to a freeway that tell you when an ambulance is coming. The studies over and over and over say whether it be in an algorithm or an AI-managed smart grid system for traffic is one of the most impactful things you can do, Mr. Speaker, to clean the air because you move the traffic.

We couldn't get anyone here willing to even listen to one of our amendments on the left about promoting that type of technology.

There is a biotech revolution going on around us and substantially this is happening because of what we did in that 2017 tax reform which moved—exploded—the investments. Whether it be messenger RNA, my fascination with synthetic biology, the stem cells, there are disease after disease after disease and misery after misery we are about to cure. We know how to cure hemophilia now. I think we are on the cusp of knowing how to cure sickle cell anemia, an incredibly painful disease. They are here.

This place should be doing everything we can to promote getting those things to market safely and quickly, as fast as we can to end the misery. By the way, it has amazing financial benefits to the economy and to our tax base.

And you start to look at the innovations that are coming right now from the biotech industry.

□ 1845

One of the reasons I did this—and I didn't bring the other slides. Then, the left offers their H.R. 3, which, functionally, the economists, even the leftwing economists, said, yes, it will lower some drug prices, because we are basically going to do scarcity pricing. Functionally, we are going to say you can't have certain drugs if it costs more than a certain amount, like they do in Europe. But it will also crash the capital stock once again. A lot of you are going to die because you are not going to get this next generation of cure, and this amazing cycle of cures that are coming goes away—great virtue signaling.

The left will tell you they are about to do a piece of legislation to lower drug prices, and we all go “yay,” because they are too high. But by the end of the decade, there are fewer cures, and the value goes away because you didn't remove people from being sick.

It is all about curing people. In the misery, help bring those cures to market.

Personalized medicine, let's legalize it. I showed you the wearables, those things. This here should be part of your ability to stay healthy. Legalize it.

Mr. Speaker, may I ask how much time is remaining?

The SPEAKER pro tempore. The gentleman has 19 minutes remaining.

Mr. SCHWEIKERT. Forgive me. I have been trying to talk fast so as to not chew it all up.

Mr. Speaker, in a couple of the pieces of legislation that passed here, we have put aside boatloads of cash to run wire to rural America, and they deserve to have internet access.

I thought this slide was amusing, but you are actually seeing it happening in Ukraine right now. These are a bunch of little kitties in a Starlink satellite dish because apparently a Starlink satellite dish stays a bit warm in the winter so it defrosts itself. See, it is cute—kitties.

But the fact of the matter is, every inch of North America now has broadband internet. It is a bunch of satellites flying over us.

So, let me get this straight: In Ukraine, they are now using this, Starlink, to be able to communicate, but we can't seem to get our brothers and sisters here in the House of Representatives to understand there is a solution to broadband all over the country. They just happen to be flying in low-Earth orbit above our heads. It is here.

Instead, we are going to turn around and put out billions and billions and

billions and billions of dollars of subsidies to put more fiber and more wire in the ground to the middle of nowhere.

Mr. Speaker, there is a huge disruption coming. We need to make sure that our regulatory and policy sets are ready for this.

This is another thing that would also dramatically help this coming decade's inflation cycle. Researchers, particularly at the University of Illinois, have done this remarkable thing. I did a series of presentations on this a year ago. I will do this real quick.

You-all remember your high school biology class. You remember a C4 plant, plants that really, really want carbon to turn it into a sugar and grow. But they accidentally grab an oxygen molecule, and they have to spend all of this energy purging that oxygen molecule and go back and try to get a carbon molecule. I know this is a little geeky, but it is important to get our heads around it.

They have come up with a way to tweak the plant so, every time, it always grabs the carbon so it turns it into a sugar. Some plants will grow 40 percent more efficiently on the same land, the same fertilizer, and the same water. You do realize, just that basic math—and it won't turn out this way, but just conceptually—that is like removing every car off the face of the Earth.

If our brothers and sisters really care about the environment, they would be running as fast as they can to allow these types of available technologies to feed the world and feed our country. Yes, it would be a disruption, but these things exist.

Mr. Speaker, the other topic I want to touch on is a tax policy. This is a conceptual one.

How many of you have ever heard of a VAT tax, a value-added tax? Okay, so much for the enthusiasm.

A value-added tax is what substantially most of the rest of the world uses. If we are going to have a conversation about: We want businesses back in the United States; we want manufacturing back in the United States; we want to take on China; we are going to do tariffs; we are going to do these regulations; and we are going to do import and export controls—great. Realize most of those aren't really going to do much. Here is how I am going to try to explain what the rest of the world does to stick it to the United States.

This is a picture of a beautiful Audi. Let's pretend it is a \$100,000 car. My guess is, this one is a little more expensive. It is being made in Germany, but someone in Scottsdale, Arizona, is about to buy this Audi.

When it is in Germany, there is a 19 percent VAT tax on it, a value-added tax. But the moment it leaves the shore of Germany and is on its way to the United States, the car has been exported. They give them back the \$19,000, that 19 percent. When it comes to the United States, it is \$19,000 less

than it was sitting there in Germany. When it hits our shore, we put a small tariff or duty on it.

But the \$100,000 Tesla that is made in Texas, when someone in Germany is buying it, it has all the tax load—corporate tax, income tax, all the other things that we would do in the United States—in that price. When this car leaves the United States, we don't refund 19 percent of the taxes. It hits the German shore, and they put that \$19,000 on top of the price.

So, we get it both ways, coming and going. When we want to export, other countries put their VAT tax on our products. But when they send a product to us, they take it off.

We can be incredibly competitive. We can automate in ways to make up for labor differential costs. Our energy costs are actually much more competitive than the rest of the world.

Why isn't all manufacturing in the United States right now? It is because we are basically getting arbitrated on the value-added tax because the rest of the world refunds it. Until we fix that, all the talk of "we want made in America," the math doesn't work.

There are a couple of creative solutions. They are technically difficult, where you would have to take that refunded VAT and put it back on at our shore, so, functionally, everyone is treated exactly the same. The \$100,000 American-made car and the \$100,000 German-made car have the same tax load when they are being sold in their respective countries.

I have been trying to figure out a way to try to explain this concept simply, but the tax system, the current tax system as it is, is one of the reasons it is so difficult to compete with other countries' manufacturing, because they refund that value-added tax.

Mr. Speaker, the last thing is, I am truly worried about something. I believe it is going to affect the United States, but I fear it is going to affect the entire world.

How many of you have seen the stories that a number of the agrarian economists, food economists, believe that this coming fall, parts of the world are going to starve?

The price of fertilizer is up dramatically. The price of grain is up dramatically. Putin's war on Ukraine has screwed up the grain markets.

Do we have a moral obligation to step up and understand that, 6 months from now, part of the world may be starving? What happens in the world when you have people going hungry? You have violence and horrible things happening.

We see it coming. All the things we are seeing in the futures markets, the price of fertilizer blowing up, if they don't actually affect food supplies, if I am wrong, it is a free option. But if I am right, we should be pulling the alarm cord.

We should be begging farmers—in our farm policy, our ag committee, we should be removing set-asides, encour-

aging ways to take corn that would be used to make corn-based ethanol and turn it into animal feed, using the rotation that is already happening to soy because soy only uses—it is not my specialty—a quarter or a third of the amount of fertilizer.

If this is about to happen to the world, and we see it 6 months ahead, what is our moral obligation to pull that alarm cord and get it right? By getting it right, we also help our own inflation and maybe a couple of million people don't die in sub-Saharan Africa.

Mr. Speaker, I know that was a lot of different subjects thrown really quickly. If someone is interested, almost everything I touched on, we have done much longer presentations on how the policy would work, how it would help inflation, how it would make people's lives healthier and better.

But my point tonight is a really simple one. Stop doing the things that ultimately are hurting people. Start looking for the optimism and the opportunity that can make America more prosperous, that can make the poor less poor, and that can actually knock down inflation. It would actually be able to be done together.

A lot of these ideas aren't actually Republican or Democrat. They are just disruptive. If we would embrace the disruption, this could be an amazing decade. Right now, the data we are getting today, we may be in for years of misery because of policy from this last year.

Mr. Speaker, I yield back the balance of my time.

#### RENAMING THE RUSSELL SENATE OFFICE BUILDING

The SPEAKER pro tempore. Under the Speaker's announced policy of January 4, 2021, the gentleman from Texas (Mr. GREEN) is recognized for 60 minutes as the designee of the majority leader.

Mr. GREEN of Texas. Mr. Speaker, and still I rise. Mr. Speaker, and still I rise. And I rise as a proud Member of this august body.

I rise with gratitude for the time that I have been afforded. I rise, understanding that time is precious. And I rise understanding that tonight, I have a topic that is going to be of interest to many and provocative to some, but still I rise.

I rise with the topic of institutionalized racism emanating from Capitol Hill. Institutionalized racism emanating from Capitol Hill.

This is hardly where one would expect institutionalized racism. And there are a good many people who say there is no such thing as institutionalized racism.

I trust that after tonight's message, many minds will be changed, and perhaps some hearts will be changed because if you know the truth, it can set you free. It can free your heart, it can free your mind, it can free your body, and it can free your soul.